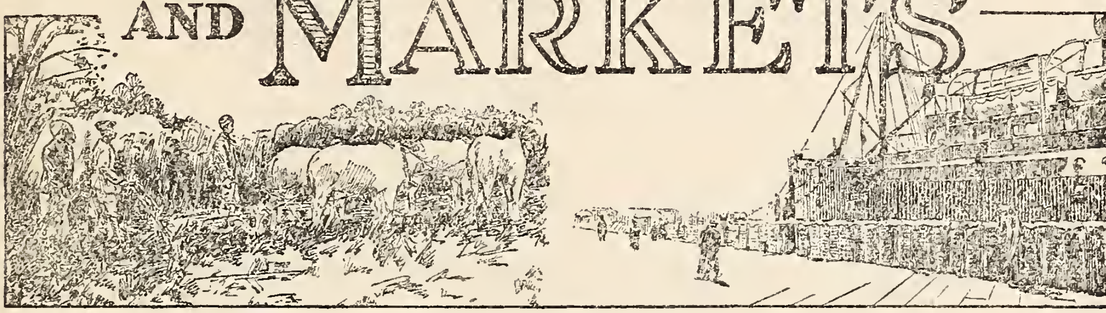
FOREIGN CROPS AND MARKETS



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FEATURE ARTICLE

WORLD SUGAR SITUATION

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UNITED STATES DEPARTMENT OF AGRICULTURE

BUREAU OF AGRICULTURAL ECONOMICS

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Cotton	Kobe	Japan
Cotton	Cairo	Egypt and Sudan
Fruit	London	Europe
Tobacco	Berlin	Europe

L A T E C A B L E S

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Russian wheat sowing improved but still unfavorable and behind last year. Barley and oats sowing further behind than wheat. (Agricultural Attache Steere, Berlin, May 13.)

Canadian farmers May 1, 1931, reported intentions to plant spring wheat, 23,152,000 acres. The 1930 spring wheat area was 24,083,000 acres. The condition of the winter wheat crop was 97 per cent of long-time average on May 1 and 10 points above a year ago, while winter rye at 86 per cent showed a 9-point decrease. Season reported well advanced throughout Canada but generally too cool in the East and too dry in the West for the best germination and growth. (Telegram, Dominion Bureau of Statistics, Ottawa, May 12.)

Spring wheat seeding in Manchuria behind schedule but is progressing favorably. Acreage is expected to materially exceed last year's due to a more favorable price of wheat than beans. American flour c.i.f. Darien quoted at 76 cents per bag of 49 pounds and Japanese flour at 69 cents per bag. (Agricultural Commissioner Dawson, Harbin, Manchuria, May 12.)

Wheat acreage Union South Africa expanded on account of guaranteed price of $1.65 per bushel. New land brought under cultivation. Soft wheat surplus possible next year. (Agricultural Attache Taylor, Pretoria, May 9.)

Poland winter wheat area estimated 3.5 per cent above last year which was 3,530,000 acres; winter barley area .6 per cent larger (206,000 acres, 1930), but winter rye acreage 2.6 per cent smaller (14,701,000 acres sown year ago). Condition of winter wheat on May 5 was above average, but a little lower than at this time last year, while winter rye was slightly below average and several points under last year's condition on May 1. (International Institute of Agriculture, Rome, May 13.)

May 1 crop conditions in Yugoslavia were excellent. Rumania reports good crop conditions generally during the early part of May. Spring work is from 2 to 3 weeks later than usual on account of the cold and damp weather; however, the weather is reported to be generally favorable at the present time. (International Institute of Agriculture, May 11.)

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CROP AND MARKET PROSPECTS

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BREAD GRAINS

European grain sowings

Spring wheat sown to May 1 in Russia amounted to 16,121,000 acres this year compared with 29,338,000 acres last year, according to a cable of May 9 from Agricultural Attaché Steere at Berlin. The situation is said to be the most unfavorable in years. Last year Ukraine and the North Caucasus regions had practically finished sowing by April 25. The press indicates that sowing has been even slower than the unfavorable seeding conditions would warrant, with peasant sowing especially backward. The same cable from Mr. Steere placed the area sown to May 1 for all spring grains at 33,734,000 acres against 80,834,000 acres at that time last year.

Sowings of all spring grains in Russia up to April 25 amounted to 16,793,000 acres this year against 68,442,000 acres last year at this time, Mr. Steere reported on May 8. The area seeded to spring wheat was placed at 9,327,000 acres (13 per cent of the 1931 plan) on April 25 this year compared with 26,788,000 acres (45 per cent of the 1930 spring wheat area) last year to the same date. Ukraine reported 2,308,000 acres sown this year compared with 8,159,000 acres last year, North Caucasus 3,005,000 acres against 5,182,000 acres last year, lower Volga region 978,000 acres compared with 5,676,000 acres a year earlier, and the middle Volga region 4,000,000 acres compared with 3,281,000 last year to April 25. The "spring grain plan" for the current year was reported: Wheat 69,188,000 acres; barley 17,297,000 acres; oats 44,478,000 acres, corn 12,849,000 acres; and sunflower seed 12,108,000 acres.

A private statistician in France estimates a decrease of 12 per cent in the wheat acreage this year compared with last year, which places the area sown at 11,540,000 acres. The International Institute of Agriculture cabled an official figure placing the wheat acreage in France at 12,494,000 acres this year which compares with 12,990,000 acres last year or about 4 per cent less. See winter wheat acreage table, page 705.

European crop conditions

The condition of winter crops in Russia is reported as satisfactory in Crimea and the middle Volga regions, but information from other regions is lacking, states a cable of May 8 from Mr. Steere. During the week ended May 6 scattered showers were reported in European Russia except the eastern section. Heavy rain in western Ukraine and low temperatures in western Siberia were reported. Unfavorable weather conditions in Germany during most of April caused a delay in field work; however, toward the end of the month improved conditions were reported. Winter killing is believed to be about average. Good crop conditions were reported in the coastal district of

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France; floods and frost were interfering with spring sowing in the eastern district, and conditions in the central section were medium, but rapidly improving. The southwest was generally good. Sweden reported winter sown grain conditions below average with much winter killing, but a larger area was sown than last year.

Movement to market

United States

United States foreign trade in wheat including wheat flour, July 1 to May 2, 1929-30 and 1930-31 a/

Item	July 1, 1929 to May 1, 1930	July 1, 1930 to May 2, 1931	Week ended May 1, 1930	Week ended Apr. 18, 1931	Week ended Apr. 25, 1931	Week ended May 2, 1931
	Thousand bushels	Thousand bushels	Thousand bushels	Thousand bushels	Thousand bushels	Thousand bushels
Exports, domestic b/..	131,433	108,927	1,747	1,015	3,293	1,153
Imports, from Canada c/.....	10,089	16,865		373	528	431
Net exports..	121,344	92,062	1,747	642	2,765	722

Compiled from weekly reports published by the Bureau of Foreign and Domestic Commerce. a/ Preliminary. b/ Includes flour milled from imported wheat. c/ Mostly wheat imported for milling in bond and export.

Canada

Canadian receipts, shipments, and stocks of wheat August 1 to May 1, 1929-30 and 1930-31

Item	Aug. 1, 1929 to May 1, 1930	Aug. 1, 1930 to May 2, 1931	Week ended May 1, 1930	Week ended Apr. 25, 1931	Week ended May 2, 1931
	Thousand bushels	Thousand bushels	Thousand bushels	Thousand bushels	Thousand bushels
Stocks in store:					
Western Gr. Insp. Div.			138,761	147,837	142,416
Total Canada			177,489	161,914	156,942
Receipts:					
Fort Wm. & Pt. Arthur.	90,031	138,582	563	2,398	2,642
Vancouver	44,232	63,227	824	1,521	1,378
Shipments:					
Fort Wm. & Pt. Arthur.	84,559	127,371	2,088	5,514	3,598
Vancouver	39,463	57,336	1,433	616	2,168

Compiled from an official report of the Board of Grain Commissioners of Canada.

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European wheat stocks

While the disappearance of domestic wheat in Germany during the period March 15 to April 15 was only about half that during the corresponding time a year ago, farm stocks of wheat on the latter date were at a low level compared with other recent years. Farm stocks on April 15 were estimated at 12,787,000 bushels by the German Agricultural Council and compares with 17,600,000 bushels a year ago and around 24,000,000 bushels on April 15, 1929. Stocks available for sale the middle of last month amounted to 7,900,000 bushels against 13,800,000 a year ago and 15,000,000 bushels two years ago. Winter rye stocks also reveal a low level compared with those on April 15, 1930 and 1929. Wheat stocks at most other continental European markets except Antwerp on April 15 also indicated a lower level than a year ago. See tables on page 708 for German stocks and also general continental European stocks.

European market conditions

European continental markets were generally quieter during the first week of May, according to Mr. Steere. Moderate business was reported in Holland and Belgium. France continued active buying of foreign wheat with domestic wheat firm though slightly lower. Continued small offers suggest a possibility of a further increase in the milling quota. Both domestic and foreign wheat were higher on the Italian markets with buying reported regular. Austria was quiet. Czechoslovakia reports wheat higher, offers small, and rye very firm. The German market appeared slightly affected by the tariff changes. Offers of both wheat and rye continued small, with mills buying cautiously. The spot price of domestic wheat at Berlin on May 6 was $1.85, the same as the previous week. Domestic rye at Berlin was quoted at $1.21 as compared with $1.19 a week earlier. For tables of wheat prices at Continental European markets, see following page.

Wheat prices

During the week ending May 9 wheat price movements at the various world markets were mixed, there being advances in May futures at Liverpool and Winnipeg, and a decline at Buenos Aires. July futures at Liverpool, on the other hand, showed no net advance, and Winnipeg July declined slightly. At Chicago and Kansas City there was virtually no change in July futures from the second to the ninth, July futures at Chicago closing on May 9 at 63-3/4 cents compared with 63-7/8 cents a week earlier, and Kansas City July futures closing at 67-1/4 cents on both Saturdays. At Minneapolis, July futures declined from 74-1/8 cents to 72 cents per

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bushels, this decline being the greatest for any of the markets shown in the table given on page 707

The fluctuations of May 6 in United States markets were of no great significance as they reflected only technical changes incident to delivery month transaction and continued to be dependent upon the activities of the Grain Stabilization Corporation. At both Kansas City and Chicago May futures continue to be about 20 cents per bushel above the level of the July future and at Minneapolis they are about 10 cents above July.

Cash prices in the principal United States markets during the week ending May 8 showed small advances for the most part, the weighted average price of all classes and grades at six markets rose one cent to 76 cents per bushel. No. 2 Hard Winter at Kansas City rose from 72.6 cents per bushel to 73.4 cents, but the change was not sufficient to affect the figure in rounding to cents, as shown in the table on page No. 1 Dark Northern Spring at Minneapolis rose over two cents per bushel from 80.2 cents to 82.5 cents, and No. 2 Amber Durum at the same market from 73.4 to 76.1 cents per bushel. At St. Louis the average price of No. 2 Red Winter increased less than one cent per bushel from 79.0 to 79.8 cents per bushel.

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WHEAT EUROPEAN (DOMESTIC): Price per bushel at specified continental markets, May 6, 1931, with comparison

Date	Paris	Milan	Berlin	Prague	Vienna	Budapest	Poznan
	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1930:							
Dec. 4	175.9		163.0		83.1	68.1	77.0
1931:							
Jan. 8	178.1	150.4	167.9	112.8			70.0
Feb. 4	184.5	156.1	173.1	112.0	84.2	67.6	59.8
Feb. 18	187.7	159.0	176.3	114.0	84.2	68.9	67.7
Mar. 4	187.7	156.1	189.3	115.6	84.2	71.3	
Mar. 11	190.9	154.7	190.6	115.6	84.2	76.5	78.8
Mar. 18	191.4	152.6	184.8	118.0	84.2	72.1	76.3
Mar. 25	190.1	150.4	181.5	118.0	84.2	74.6	
Apr. 7	194.1	152.6	187.4	120.8	84.2	74.3	
Apr. 16	196.7	156.1	188.6	121.6	85.2	74.2	
Apr. 23	200.5	160.4	187.4	121.6	90.9	74.3	96.0
Apr. 30	201.5	160.4		121.6	90.9	72.4	
May 6	196.2	166.9	184.1	124.1	90.9		

Foreign Agricultural Service Division.

CROP AND MARKET PROSPECTS, CONT'D

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FEED GRAINS

Corn

Conditions continued favorable for the harvesting and conditioning of the new corn crop of Argentina during the week ended May 4, with the temperature in the corn zone 3° subnormal and the precipitation 0.1 inch below normal.

Exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa from November 1 to the latest dates available total 138,747,000 bushels, an increase of 9,500,000 bushels over the previous week's report and 33.8 per cent over the shipments during the same periods of the preceding year. Exports of corn from the U. S. S. R. from July 1 - April 22 amounted to 2,008,000 bushels. United States corn exports during the week ended May 2, although still small, were the largest since March. Corn exports from Argentina during that week were very heavy, being the largest weekly shipment since August, 1928. See corn trade table, page 709.

United States corn prices declined during the week ended May 1, No. 3 Yellow and May futures at Chicago both dropping 4 cents to 54 and 55 cents, respectively. Buenos Aires quotations for both May and June delivery declined 2 cents to 31 cents, being the lowest weekly averages since the latter part of February. The spread between the May futures of United States and Argentine corn decreased to 24 cents compared with 26 cents the week before, and 20 cents during the same week of 1930. See table showing corn prices, page 710.

Mill grindings of corn in Canada, August, 1930 - March, 1931, amounted to 1,368,000 bushels and mill production of corn flour and meal to 12,677,000 pounds. During those eight months of 1929-30, corn grindings totaled 1,631,000 bushels and corn flour and meal production 13,578,000 pounds.

Barley

The condition of winter barley in Germany on May 1 was just equal to the average condition for the past eight years on that date, but was only 89 per cent of the unusually good condition of last year. In Poland, the condition of winter barley was 3 per cent below the last 5-year average and 14 per cent under the favorable condition on May 1 last year. The French estimate of barley conditions at the beginning of May was 99 per cent of the past ten-year average and 96 per cent of its condition at the same time last year.

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The first estimate of the 1931 area sown to barley in France is 1,955,000 acres, an increase of 120,000 acres or 6.5 per cent over the area harvested last year, and the largest acreage since 1913. The total area for the 5 European countries so far reported is a little more than 1 per cent above that of last year, while the total for the 8 Northern Hemisphere countries shows an increase of more than 4 per cent.

Exports of barley from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available total 82,909,000 bushels, a decrease of 10.4 per cent from the shipments during the same periods of the preceding year. Exports of barley from the U. S. S. R. from July 1 - April 22 totaled 46,572,000 bushels. United States barley exports during the week ended May 2 increased a little, while prices declined several cents. See tables showing barley trade and prices, pages 709 and 710 .

Mill grindings of barley in Canada, August, 1930 - March 1931, amounted to 958,000 bushels compared with 708,000 bushels for the same eight-month period of 1929-30. Stocks of barley in store in the Western Grain Inspection Division on May 1 amounted to 17,927,000 bushels compared with 20,989,000 bushels on the same date last year.

Oats

Sowing of oats is progressing in Canada. In the Province of Manitoba, about 9 or 10 per cent of the oats had been sown by the first of May; in Saskatchewan, some points reported 5 to 50 per cent seeded; and in Alberta, the sowing of oats was reported getting under way. The condition of oats in the Southern States of the United States on May 1 was 83.5 per cent of normal compared with 83.3 per cent a month earlier and 62.3 per cent on May 1 last year. In France at the beginning of May, the oats condition was 99 per cent of the past ten-year average and 96 per cent of its condition at the same time last year.

The first estimate of the 1931 area sown to oats in France is 8,631,000 acres, or practically the same as last year's sown acreage. The total acreage for the 2 European countries so far reported is practically the same as that of last year, while the total for the 5 Northern Hemisphere countries shows an increase of 5 per cent. See

CROP AND MARKET PROSPECTS, CONT'D

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Exports of oats from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available total 43,803,000 bushels, an increase of 1,437,000 bushels over the previous week's report and 57.3 per cent over the shipments during the same periods of the preceding year. Exports of oats from the U. S. S. R. from July 1 to April 22 totaled 9,645,000 bushels. United States oats exports during the week ended May 2 continued negligible, while prices declined several cents to the lowest point in recent years. See tables showing oats trade and prices, pages 709 and 710.

Mill grindings of oats in Canada, August, 1930 - March, 1931, amounted to 8,038,000 bushels compared with 7,230,000 bushels for those eight months of 1929-30. Mill production of oatmeal and rolled oats from August, 1930 - March, 1931, totaled 105,047,000 pounds, compared with 87,702,000 pounds in 1929-30. Stocks of oats in store in the Western Grain Inspection Division on May 1 amounted to 10,875,000 bushels against 10,814,000 bushels on that date last year.

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COTTON

American cotton lower at Liverpool

Further declines for American and Brazilian cottons but slight increases in representative Egyptian and Indian grades were indicated in the Liverpool spot quotations for May 8 as compared with May 1. Peruvian cotton continued its irregular trend with good Tanguis declining, while Mitafifi advanced slightly. Demand for actual cotton was reported poor with the trade awaiting further developments. The Indian boycott continued with no sign of lessening. Manchester sales to China were small. Havre purchases from America were also reported small. See Liverpool price and sales table on page 711 .

Chinese cotton mills continue active

The Shanghai yarn market was reported on May 12 as uneasy owing to political uncertainties, according to a cable of that date from Agricultural Commissioner Dawson at Shanghai. The market, however, was stronger than in recent weeks. Cotton mills continue active operations at present, with future activity depending on the yarn market. Japanese mills in China are increasing their spindles for making higher count yarn. The May 11 quotation on American middling c.i.f. May shipments was 11.46 cents per pound. Domestic Chinese cotton was quoted on May 11 at 9.03 cents per pound.

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Japanese cotton market conditions

American cotton prices in Japan were comparing favorably with prices in Indian cotton on May 1, according to a radio message from Consul General Dickover at Kobe. The Japanese demand for medium count yarns was fair during April, but not as good as in March. It appears that shipments of American cotton to Japan since March 1 have been in excess of sales to mills as evidenced by the weaker tendency in the spot market. Imports of American cotton during March totaled 150,456 bales and of Indian, 196,206 bales. Visible stocks in all Japan on March 31 amounted to 445,216 bales against 454,000 bales a year ago and 508,000 bales 2 years ago.

March witnessed a distinct revival of demand for yarn by domestic weavers and prices of yarns advanced to relatively high and abnormal levels. In April, however, there was a tendency for yarn prices to adjust themselves to current prices of raw cotton; the larger output of yarn begun in April and to prospective production. The output curtailment of cotton yarn production fixed at 30.8 per cent effective April 1 will be reduced by 5.8 per cent effective July 1 for a period of 3 months. Imports into Japan of Chinese yarn continued during March, but in April Chinese yarns were priced only slightly below Japanese yarns. Yarn futures followed the downward movement in Indian cotton prices. According to reports by the Japan Cotton Spinners Association covering 60 companies, business during the latter half of 1930 was unfavorable with 38 reporting a loss, 46 declaring no dividend and 14 declaring an average dividend of 7.6 per cent, or 1.4 per cent lower than the average for the first half of 1930.

TOBACCO

Production decreased in South Africa

This years' tobacco production by European farmers in the Union of South Africa is estimated at 12,000,000 pounds, compared with approximately 13,000,000 pounds during the preceding two years, according to Agricultural Attache C.C. Taylor at Pretoria. Of this year's crop 50,000 pounds are flue-cured and the balance air-cured tobacco of which 60 per cent is dark. In addition to the European crop a small quantity is grown by the natives.

Tobacco acreage and production of the Union of South Africa was increasing until 1927-28. A slump, however, occurred in the succeeding years, when the tobacco growing countries of the British Empire, which expanded their production after the war in response to the preferential tariff treatment granted by the United Kingdom became affected by an over-production crisis. See table on area and production, page 710

CROP AND MARKET PROSPECTS, CONT'D

FRUIT, VEGETABLES, AND NUTS

New Argentine apple import regulations

Restrictions on the importation of apples and certain other fresh fruits into Argentina are established by the provisions of a decree which are to be come effective on July 1, 1931, according to information received in the Foreign Agricultural Service from representative of the Departments of Agriculture and Commerce in Buenos Aires. The fresh fruits for which the restrictions have been established are apples, pears, peaches, nectarines, oranges, mandarins, lemons, cherries, plums, grapes, quinces, and melons. Since the interest of American growers and shippers in this decree is confined mainly to apples, the following summary of its provisions covers that fruit only.

Under this decree apples can be imported into Argentina only from May 1 to December 15 of each year. Certain requirements, however, must be met before entry will be permitted. The fruit must be packed before shipment in "the containers of standard types adopted by the exporting country". Recent dispatches from Argentina state that the barrel commonly used by eastern apple shippers will be recognized as a standard container by the Argentine officials. Moreover, each apple must be wrapped "in specially prepared paper" which has been stamped with the name of the "the grower or packer" and with the country of origin. The oiled paper now being used by the Pacific Coast packers will meet the requirements of this part of the decree, provided the information required is stamped on it. The container in which the apples are packed must bear an indication of the contents, variety, number of apples, name and address of the producer or packer and the country of origis.

In addition to the above requirements, all shipments of apples to Argentina must be made under refrigeration and must be accompanied by a sanitary certificate. This certificate must be issued by the official technical authorities in the country of origin. The certificate must show that the fruit is free from parasites and must give the variety, region where grown (locality and state), point of embarkation, name of ship carrying the fruit, name of consignee ore representative of shipper at port of destination, and the date of issue of the certificate. The certificate must be visaed by the Argentine Consul at the port of shipment or by the one at the nearest port.

The decree also provides that the fruit cannot be imported through any other ports than those of Buenos Aires and Rosario until the Government has been able to establish a quarantine service at other ports. All shipments will be subjected to inspection upon arrival in Argentina. If there is any reason to suspect the presence of parasite, the shipment will

CROP AND MARKET PROSPECTS, CONT'D

placed in quarantine for such time as the sanitary officer may consider necessary. If no parasites are found, the fruit will be released for entry. If blotch, canker, brown rot, soft rot, Mediterranean fruit fly, apple curculio, apple fruit miner, apple maggot, and apple weevil are found, the whole shipment will be incinerated without indemnification, and at the expense of the importer. Apples attacked by other injurious parasites not mentioned above, will be refused entry, but will not be incinerated in the event that they are immediately reshipped. See Foreign Service release, F.S./A-374, May 8, 1931.

LIVESTOCK, MEAT, AND WOOL

World hog and pork prospects

Hog prices in both the United States and Europe continued to decline during April. During the first seven months of the current hog marketing year, American market supplies of hogs were somewhat under those of last season during the same period, although they were larger from January to April. Indications are that for the next five months hog slaughter in the United States will be under that of last year. There is little evidence, however, of any improvement in either domestic or foreign demand for American pork products during that period. European hog numbers and slaughter figures continue at high levels.

Present prospects are for a continuation of the present large number of hogs in the principal producing countries of Europe during 1931. While Denmark has apparently reached a peak in the hog production cycle, Germany, the Netherlands, and Poland all give indications of a further increase in numbers although production may show some decline during the last part of 1931. In spite of the decline in hog prices, the production of hogs in most European countries has not been discouraged to any considerable degree except possibly in western Germany.

United States exports of pork products continue to decline, despite the downward trend in prices. In practically all export lines, the totals for the six months ended March 31 were materially under similar totals for last year. In the British cured pork market, bacon and ham prices, particularly the latter, continued weak during April. European supplies, especially Danish, remain at record figures.

Lard prices in both the United Kingdom and continental markets were easier during April than in March. March imports of lard into British and German ports from the United States were well maintained,

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but the totals for the first six months of the season were under 1929-30 figures. An additional amount of competition is developing from European lard producing countries, notably Denmark.

Fresh pork prices in the United States were stronger during the latter part of April. At the end of the month, light loin prices were close to the 1930 level, but prices of other cuts were still well below those of a year earlier. The prices of lard and cured pork in the United States during April averaged about the same as those in March. See release, HP-18, May 13, 1931.

British bacon imports again heavy

Total bacon imports into the United Kingdom reached 99,456,000 pounds in April, according to cabled advices of May 12 from Agricultural Attaché Foley at London. That figure was only slightly below the January total. It was among the highest of the current season and more than 24,000,000 pounds higher than imports for April, 1930. The bulk of the increase was accounted for by heavier receipts from continental European countries other than Denmark. Imports from that country continued the downward tendency of recent months to reach 63,168,000 pounds, the smallest figure since that of last November. The current figure, however, was about 17,000,000 pounds larger than that of April, 1930. There were small increases in imports of bacon from both the United States and Canada. Ham imports, largely from the United States, were larger than in March, but below last year's figures. Lard imports were slightly under the March levels, but larger than in April, 1930.

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DAIRY PRODUCTS

Butter prices continue to decline in European markets

A further general decline of about a half-cent per pound in foreign butter prices is shown for the week ended May 7 by cabled reports from American Agricultural Commissioners. Domestic prices declined somewhat more than European prices, with 92 score in New York at 23.5 cents against 24.5 cents a week earlier. Copenhagen was equivalent to 23.1 cents against 23.7 cents the previous Thursday. In London, best Danish averaged 25.6 cents and finest New Zealand at 28.5 cents. Prevailing prices as compared with a year ago represent declines of 10 per cent on Danish, 20 per cent on New Zealand, and 35 per cent on 92 score in New York. See last page for detailed comparative price statement.

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THE WORLD SUGAR SITUATION

The plan to limit exports from important sugar producing countries is the outstanding feature of the current world sugar situation. So far Cuba is the only producing country to limit actual production in connection with controlling exports. In spite of such measures, however, the world sugar crop of 1930-31 is estimated to be a record one, largely as a result of sharp increases in beet sugar production. Other features of the current situation are: (1) Record world stocks; (2) a check in the upward trend in world sugar consumption; and (3) unusually low prices for raw sugar.

The world beet sugar acreage has tended to expand during the past 6 years. If Russia is included, private acreage estimates for the 1931 crop in both North America and Europe indicate another advance. Excluding Russia, the European acreage is likely to be about 15 per cent smaller than in 1930. As a beet sugar exporter, Russia has ranked below most important European producing countries in recent years. In cane sugar, the 1930-31 world crop is estimated to be about 1,033,000 short tons larger than the former record crop produced in 1928-29. Restricted 1930-31 production in Cuba was more than offset by larger crops in Java and India.

The stocks situation is the greatest immediate concern of the interests formulating export restriction plans. Available data on holdings in most important producing and consuming areas show that more than 4,000,000 short tons of raw sugar were on hand at or near the beginning of the current season. Of that amount, over 1,500,000 short tons were in Cuba alone. Port stocks in the United States were the only important exception to the general increase in stock figures.

THE WORLD SUGAR SITUATION, CONT'D

The Chadbourne sugar stabilization plan

While the Chadbourne sugar stabilization plan has not yet been drafted in its final form and officially published, the main points have been fully decided upon and a full agreement reached between the countries involved. These countries are Cuba, Java, Germany, Czechoslovakia, Poland, Belgium, and Hungary, which include the world's most important sugar producers and exporters.

The plan, which is to be in force for 5 years beginning with the 1930-31 sugar year, is based on an effort to bring about an equilibrium between the supply and demand for sugar. This is to be done by restricting the annual exports in each of these countries, and by segregating surplus sugar stocks from the market to be gradually released in equal installments over a period of five years. In addition Java and Cuba are to restrict sugar production during these years. While nothing definite is said in regard to restrictive measures in the other countries, it will be necessary for each country to place some limitation on production in order to avoid the accumulation of surplus stocks. The sugar to be segregated has been definitely decided upon for Cuba and Java, Cuba to segregate 1,456,000 short tons and Java 551,000 short tons. It is estimated that the European countries will have about 861,000 short tons to be segregated, as the amount available for export during 1930-31, as estimated by F. O. Licht, will be 2,507,000 short tons, while the total exports for these countries, in accordance with the plan is 1,646,000 short tons.

An increase in export quotas is permitted provided the price for sugar reaches 2 cents and above per pound, f. o. b. Cuba and remains there for a period of 30 days. With an increase to 2 cents per pound the quotas will be automatically increased by 5 per cent. With a Cuban price of 2-1/4 cents per pound f. o. b. an additional 2-1/2 per cent of the quotas will be permitted, at the discretion of the commission. In the event prices advance to 2-1/2 cents per pound, an additional 5 per cent of the export quotas, including the 2-1/2 per cent given in the second case above, must be released for export. For details regarding export quotas, production restrictions, and segregation of sugar, see next two pages.

To administer the workings of the plan there is to be a permanent council known as the International Sugar Council located at the Hague. Four regular meetings are to be held annually and special meetings called at the request of two or more nations or by the chairman.

Cuba is the only country so far which has fully complied with regulations of the plan during the current season. Production is being limited to the amount indicated, 1,456,000 short tons of the carryover has been segregated and exports are to be restricted in accordance with the plan. In the case of Java, the necessary legislation has been passed requiring licensing of exports, and an embargo has been placed on unlicensed

THE WORLD SUGAR SITUATION, CONT'D

sugar exports. The period for which the law is effective, however, has not been specified, as the Government apparently takes the view that the passage of any legislation over a long period of years is not practical as conditions may radically change.

In Europe some of the countries have not yet passed the necessary legislation legalizing export licenses, however, so far these countries have shown their willingness to comply with the plan by reducing their 1931 beet sugar acreage.

Details involved in the Chadbourne Plan

Sugar segregated:

Cuba - 1,456,000 short tons
Java - 551,000 short tons

These quantities to be gradually released on the market and equally distributed over a period of five years.

Sugar export quotas of various countries under the terms of the Chadbourne Plan, 1931 to 1935

Country	1931	1932	1933	1934	1935
	1,000 sh. tons	1,000 sh. tons	1,000 sh. tons	1,000 sh. tons	1,000 sh. tons
Cuba:					
Sugar season Jan.-Dec.-					
To the United States...	2,886	3,136	3,136	3,136	3,136
To other countries a/..	734	902	958	958	958
Total exports from Cuba	3,620	4,038	4,094	4,094	4,094
	1931-32	1932-33	1933-34	1934-35	1935-36
Java b/:					
Sugar season April-March	2,535	2,645	2,756	2,866	2,976
Europe:					
Sugar season Sept.-Aug.	1930-31	1931-32	1932-33	1933-34	1934-35
Czechoslovakia.......	629	629	629	629	629
Germany	551	386	331	331	331
Poland	340	340	340	340	340
Hungary	93	93	93	93	93
Belgium	33	33	33	33	33
Total Europe......	1,646	1,481	1,426	1,426	1,426
Total above countries....	7,801	8,164	8,276	8,386	8,496

a/ Includes 291,000 short tons drawn each year from the quantity segregated.
b/ Includes 110,000 short tons drawn each year from the quantity segregated.

THE WORLD SUGAR SITUATION, CONT'D

Crop restrictions:

Production limited as follows:

Cuba, sugar season January - December

1931	3,496,640	short tons
1932	3,914,400	" "
1933	3,970,400	" "
1934	3,970,400	" "
1935	3,970,400	" "

Java, sugar season April - March

Sowings for crop harvested in 1931-32 and subsequent crops, to be reduced on a sliding scale beginning at 15 per cent.

Sugar beet acreage

The world sugar beet acreage has shown a gradual increase since the pre-war years, reaching the record figure of 8,318,939 acres in 1930 as compared with 5,817,474 acres, the average for the five years immediately preceding the World War. The acreage in Europe, including Russia, increased by 40.5 per cent during this period. Much of this increase is accounted for by Russia as the acreage in 1930, excluding Russia, was 28.2 per cent above pre-war. In Russia alone the acreage increased from 1,483,553 acres, the average for the pre-war years, to 2,555,000 acres in 1930.

Acreage in the United States has also shown a noticeable increase, being estimated at 799,000 acres in 1930 as compared with the 1909-1913 average of 485,495 acres. In Canada where the sugar beet acreage so far has barely surpassed 50,000 acres the increase has been over 200 per cent during these years. Australia and Japan are the only other countries reporting beet sugar production. Statistics on the acreage devoted to sugar beets in Japan are not available, and the acreage in Australia is insignificant, being less than 3,000 acres.

Noticeable changes appear also for several European countries other than Russia. Italy's acreage has more than doubled due to an effort to make the country independent of sugar imports. Germany, Poland and Hungary, all sugar exporting countries, have been reporting acreages well above the pre-war; Germany since 1928, Poland since 1926 and Hungary since 1925. England, where the sugar industry has enjoyed a bounty since 1926, shows the greatest per cent of increase, the acreage in 1930 being reported at 346,700 as compared with the pre-war acreage of 1,816. For acreage by countries, see page 685.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR BEETS: Acreage in Europe as estimated by F. O. Licht of Magdeburg, Germany, 1929-1931

Country	1929	1930	1931 second estimate April 30	Per cent 1931 is of 1930
	1,000 acres	1,000 acres	1,000 acres	Per cent
Germany	1,072	1,155	914	79.1
Czechoslovakia	562	586	469	80.0
Poland	598	438	395	90.2
Hungary	180	162	143	88.3
Belgium	141	137	124	90.5
France	605	641	563	87.8
Italy	287	277	264	95.3
Spain	218	225	247	109.8
United Kingdom	228	344	267	77.6
Netherlands	136	142	84	59.2
Sweden	68	91	82	90.1
Denmark	74	79	69	87.3
Austria	73	88	104	118.2
Other countries	359	344	246	71.5
Russia	1,937	2,580	3,415	132.4
Total excl. Russia ...	4,581	4,709	3,971	84.3
Total incl. Russia ...	6,518	7,289	7,386	101.3

SUGAR BEETS: Acreage in the United States, Canada and the most important beet sugar producing countries of Europe

Country	Average 1909-1913	1925	1926	1927	1928	1929	1930
	Acres	Acres	Acres	Acres	Acres	Acres	Acres
United States..	485,495	647,000	677,000	721,000	644,000	688,000	799,000
Canada	16,724	43,418	46,968	44,103	51,294	43,464	52,500
EUROPE							
Germany	1,074,979	995,902	996,715	1,072,641	1,122,887	1,125,375	1,193,579
Czechoslovakia.	715,673	759,598	670,681	711,549	634,842	607,500	705,857
Poland	431,406	425,116	457,184	499,305	578,938	590,314	457,000
Belgium	145,959	178,327	158,206	174,564	157,744	142,715	137,306
Hungary	130,620	162,836	156,414	159,444	165,330	195,209	173,234
England	1,816	54,750	125,814	222,566	175,736	229,900	346,700
France	611,548	536,950	563,437	589,852	620,962	606,927	679,451
Italy	130,469	141,000	196,900	218,609	285,055	287,113	272,356
Russia	1,483,553	1,319,020	1,329,151	1,344,203	1,901,435	1,905,000	2,555,000
Other count....	589,232	936,971	812,878	999,157	957,571	844,255	946,956
Total Europe excl. Russia..	3,831,702	4,191,450	4,138,229	4,647,687	4,699,065	4,629,308	4,912,439
Total Europe incl. Russia	5,315,255	5,510,470	5,467,380	6,291,890	6,600,500	6,534,305	7,467,439
Total above countries ...	5,817,474	6,200,888	6,191,368	7,056,993	7,295,794	7,265,772	8,318,939

Official sources and International Institute of Agriculture.

THE WORLD SUGAR SITUATION, CONT'D

Prospects for the 1931 European beet sugar acreage indicate a noticeable decrease from last year in countries outside of Russia, according to F. O. Licht's estimate of April 30. The acreage in Russia, however, is expected to show an increase of about 32 per cent over last year, which brings the total estimated acreage for all Europe up to 7,386,000 acres which is 1.3 per cent above that of 1930. In regard to Russia, Mr. Licht makes the statement that it is doubtful whether Russia will be able to work the beets from such a large acreage as the Russian sugar industry had considerable difficulty in handling the beets from the 1930 acreage, due to shortage of fuel and limestone.

With the indicated reduction in sugar beet acreage in 1931, it seems quite certain that Europe's large beet sugar crop of 1930-31 will not be duplicated in the coming season as weather conditions during 1930 were particularly favorable for the growth of beets and the development of sucrose. Licht's estimate of sugar beet acreage is given on page 685.

World sugar production

The 1930-31 world production of cane and beet sugar, estimated at 31,505,000 short tons, is 2.7 per cent above the previous record crop of 30,67[illegible],000 short tons produced in 1928-29, and total visible stocks at the beginning of the 1930-31 sugar season in 15 countries, including the world's heaviest producers and consumers of sugar, were almost one and a half million short tons above that of the previous year. Deducting the 2,[illegible],000 short tons which Cuba and Java, in accordance with the Chadbourne plan (see page 682), have segregated from their 1929-30 carry-over, supplies during the current season are still well above those available during the 1929-30 season.

The current year's increase in production over that of 1929-30 is accounted for by the beet sugar producing countries where the world production this season is expected to reach 12,382,000 short tons, according to the latest estimates received, as compared with 10,056,000 short tons produced in 1929-30. The world cane sugar crop this year is estimated at 19,1[illegible],000 short tons as compared with 20,468,000 short tons reported for 1929-30.

The decrease from last season's cane sugar production is mostly accounted for by the Cuban crop where the sugar production during the current season has been limited to 3,497,000 short tons, in accordance with the Chadbourne plan, which is 1,734,000 short tons below the crop produced in 1929-30. Without restrictive measures it is estimated that Cuba would have produced a crop equal to that of last season. Official statistics are not yet available for production in Hawaii and the Philippine Islands. Trade estimates, however, indicate slight decreases in these islands as compared with last season's record crops. Porto Rico also is now harvesing a crop below that of last season, according to the Porto

THE WORLD SUGAR SITUATION, CONT'D

Rican Department of Agriculture. The indicated decrease from last season in the total sugar production of the insular possessions and territories of the United States, however, is probably more than offset by an increase of over 175,000 short tons in the total beet and cane sugar production in Continental United States.

Sugar production in Java and India show increases over last year, India by about half a million short tons and Java by about 90,000 short tons. In Java, where the sugar season has just begun, a crop practically equal to the record crop of 3,238,000 short tons produced in 1927-28, is expected. The Java statistical sugar year, in accordance with the Chadbourne sugar stabilization plan, has been fixed at April-March. This brings the Java sugar season about midway between the 1930-31 and 1931-32 world sugar years. In discussing Java in the world sugar situation, the crop now being harvested is included with the 1930-31 world sugar year a/, since this crop is to be marketed in accordance with the regulations of the Chadbourne plan, as are the 1930-31 sugar crops of the other countries which are signatories of the plan.

Most of the current season's increase in the world beet sugar crop is due to Russia's large crop of 1,914,400 short tons, as compared with 907,000 short tons produced in 1929-30. Germany, Czechoslovakia, France, and England also show noticeable increases over last season. Poland, however, which together with Czechoslovakia and Germany are Europe's heaviest sugar exporters, reports a crop 171,000 short tons below 1929-30. France, with an estimated production of 1,308,000 short tons of raw sugar during the current season, will probably have more than enough to supply domestic requirements, roughly estimated between 1,100,000 and 1,200,000 short tons annually. Great Britain, which next to the United States is the world's heaviest sugar importer, reports a record crop of 512,000 short tons raw sugar during the current season, as compared with 360,000 short tons produced in 1929-30. However, this crop represents less than 25 per cent of the annual domestic requirements of the country. Italy also, with a crop slightly below last year will probably have enough for domestic needs which amount to a little over 400,000 short tons annually. For production by countries, see tables, pages 688 to 692.

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a/ In previously published tables on the world sugar production, the Java sugar season has been considered as belonging with succeeding sugar year.

THE WORLD SUGAR SITUATION, CONT'D

Consumption

The heavy accumulation of sugar stocks on the world markets is a direct result of an unequal rate of increase in world production and consumption, production leading consumption by a noticeable margin.

The total world sugar consumption, as estimated by Dr. Gustav Mikusch of Vienna, has shown a slight increase from year to year. In 1929-30, however, there was a slight check in expansion, when consumption fell about two per cent below that of the previous year. This decline was mostly due to a falling off in consumption in the Americas and Europe, the other continents showing a slight increase. A similar tendency is indicated during the current sugar season as consumption in eleven European countries during the first five months of the present sugar season, shows a slight reduction from that of the last two seasons during the same period. As a result, stocks on January 31 of the present year were well above those at the same date in the two previous years. See table, page 693.

SUGAR (RAW), CANE AND BEET: World production, 1909-10 to 1930-31

Year a/	Estimated world total	Estimated world total cane sugar	Estimated world total beet sugar	United States b/	Cuba
	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons
1909-10	16,828	9,670	7,158	883	2,021
1910-11	18,834	9,870	8,964	903	1,661
1911-12	17,908	10,622	7,286	1,005	2,124
1912-13	20,542	10,896	9,646	907	2,720
1913-14	21,154	11,640	9,514	1,089	2,909
1914-15	20,875	11,952	8,923	1,023	2,922
1915-16	18,885	12,278	6,607	1,078	3,398
1916-17	18,592	13,255	5,337	1,193	3,422
1917-18	20,293	14,790	5,503	1,068	3,890
1918-19	18,604	14,076	4,528	1,102	4,491
1919-20	17,989	14,338	3,651	903	4,184
1920-21	19,546	14,225	5,321	1,347	4,406
1921-22	20,578	15,095	5,483	1,425	4,517
1922-23	20,860	15,127	5,733	1,022	4,083
1923-24	22,810	16,306	6,504	1,112	4,606
1924-25	26,670	17,712	8,958	1,260	5,812
1925-26	27,989	18,813	9,176	1,120	5,524
1926-27	26,624	18,125	8,499	1,011	5,050
1927-28	28,508	18,670	9,838	1,246	4,527
1928-29	30,672	20,370	10,302	1,273	5,775
1929-30	30,524	20,468	10,056	1,294	5,231
1930-31	31,505	19,123	12,382	1,482	i/ 3,497

Continued--

THE WORLD SUGAR SITUATION, CONT'D

SUGAR (RAW), CANE AND BEET: World production, 1909-10 to 1930-31, cont'd

Year a/	Production in selected countries					
	India c/	Java d/	Germany e/	Czechoslovakia	Poland f/	France g/
	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons
1909-10	2,481	1,369	2,147	--	--	861
1910-11	2,587	1,411	2,770	--	--	763
1911-12	2,745	1,617	1,552	--	--	546
1912-13	2,862	1,550	2,902	--	--	1,029
1913-14	2,573	1,616	2,886	--	--	841
1914-15	2,736	1,549	2,721	--	376	355
1915-16	2,949	1,434	1,678	--	239	159
1916-17	3,093	1,797	1,721	--	293	217
1917-18	3,839	2,009	1,726	--	263	235
1918-19	2,752	1,960	1,297	h/ 714	249	129
1919-20	3,404	1,473	774	553	106	182
1920-21	2,825	1,681	1,195	797	195	358
1921-22	2,928	1,853	1,434	731	170	326
1922-23	3,410	1,994	1,604	811	335	522
1923-24	3,715	1,981	1,263	1,115	423	524
1924-25	2,852	2,201	1,724	1,574	540	919
1925-26	3,334	2,535	1,763	1,662	638	831
1926-27	3,659	2,175	1,834	1,153	634	786
1927-28	3,603	2,639	1,846	1,383	658	956
1928-29	3,035	3,238	2,054	1,165	824	999
1929-30	3,098	3,198	2,188	1,139	1,010	989
1930-31	3,559	j/ 3,237	k/ 2,675	1,210	838	1,308

Official sources and International Institute of Agriculture, except as otherwise stated. Estimated world total sugar production for the period 1895-96 to 1908-9 in Agriculture Yearbook, 1924, page 808. a/ Figures are for the crop years 1909-10 to 1930-31 for the countries in which the sugar production season begins in the fall months and is completed during the following calendar year, for Java, however, where the season begins in April or May and is completed in the same calendar year production is for the calendar years 1910-1931. b/ Production of cane and beet sugar in terms of raw sugar. c/ The figures quoted for India are for the production of gur, a low grade of sugar polarizing between 50° and 60°. This sugar is mostly consumed by the natives. d/ All grades of sugar reduced to terms of head sugar, a grade of sugar which contains at least 96.5 per cent sucrose. e/ Figures for 1909-10 to 1917-18 are for pre-war boundaries. f/ Figures are incomplete through 1920-21. 1914-15 includes Prussian Poland only; 1915-16 to 1919-20 include Prussian Poland and Congress Poland; 1920-21 includes Prussian Poland, Congress Poland and Galicia. g/ Figures for 1909-10 to 1918-19 refer to pre-war boundaries, 1914-15 to 1918-19 are exclusive of invaded territory. h/ Bohemia, Moravia and Silesia only. i/ In accordance with the Chadbourne plan, the 1930-31 crop has been limited to this amount; without restriction, the crop was expected to have equaled that of 1929-30. j/ Unofficial estimate. k/ The equivalent of 90,135 short tons have been diverted to other purposes.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: Production in specified countries, average 1909-10 to 1913-14 and 1921-22 to 1925-26; annual 1928-29 to 1930-31
(Beet sugar in terms of raw sugar)

Country	Average 1909-10 to 1913-14 a/ b/	Average 1921-22 to 1925-26 b/	1928-29	1929-30	1930-31 preliminary
NORTHERN HEMISPHERE	Short tons	Short tons	Short tons	Short tons	Short tons
NORTH AMERICA					
Canada	11,782	31,908	36,735	39,432	47,399
United States	655,000	984,600	1,141,000	1,094,000	1,274,000
Total	666,782	1,016,508	1,177,735	1,133,432	1,321,399
EUROPE					
England and Wales	3,084	24,385	240,851	359,530)	511,552
Scotland	c/	d/	1,836	713)	
Irish Free State	c/	c/	24,295	25,557	23,390
Sweden	153,739	175,564	177,415	133,823	205,767
Denmark	127,091	142,726	178,630	141,465	184,000
Netherlands	246,341	324,273	346,849	286,170	320,000
Belgium	278,837	346,094	303,213	273,426	304,313
France	807,387	624,498	999,249	989,275	1,308,455
Spain	115,727	199,414	237,476	244,018	306,260
Italy	208,675	308,261	432,908	479,846	454,203
Switzerland	3,784	6,698	7,738	4,940	5,000
Germany	2,340,268	1,557,556	2,054,218	2,187,694	2,675,282
Austria	79,528	53,192	118,300	132,695	165,588
Czechoslovakia	1,221,274	1,178,534	1,164,525	1,139,459	1,209,800
Hungary	175,783	139,801	242,574	272,082	257,706
Yugoslavia	41,459	63,482	131,338	130,689	98,000
Bulgaria	4,376	22,044	30,071	40,800	54,200
Rumania	88,245	76,698	160,744	118,150	165,345
Poland	702,626	421,338	823,714	1,009,597	838,000
Latvia	c/	d/	1,797	3,888	7,551
Finland	c/	1,407	3,315	2,790	4,079
Russia, European	1,557,114	474,700	1,413,000	907,000	1,914,400
Turkey	c/	c/	4,079	6,046	10,700
Total	8,155,838	6,140,665	9,098,135	8,889,653	11,023,591
ASIA					
Japan:					
Hokkaido	c/	9,995	22,724	28,064	32,334
Chosen	c/	625	709	733	1,107
OCEANIA					
Australia	1,030	3,021	2,348	3,889	3,752
Total w'ld b't sugar e/	8,823,650	7,170,814	10,301,651	10,055,771	12,382,18[illegible]
N. & CENTRAL AMERICA & WEST INDIES	Cane sugar (raw)				
United States	302,150	203,224	132,053	199,609	207,850
Hawaii	567,495	675,249	899,101	f/ 916,000	f/ 910,000
Porto Rico	361,974	499,751	586,761	866,110	779,047
Virgin Islands	5,482	5,535	2,375	f/ 6,424	f/ 2,000

Continued -

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: Production in specified countries, average 1909-10 to 1913-14 and 1921-22 to 1925-26; annual 1927-28 to 1930-31, cont'd

Cane sugar (raw) con'd

Country	Average 1909-10 to b/ 1913-14	Average 1921-22 to 1925-26 b/	1928-29	1929-30	1930-31 Preliminary
	Short tons	Short tons	Short tons	Short tons	Short tons
NORTH AND CENTRAL AMERICA AND WEST INDIES, CONT'D:					
Central America:					
Guatemala	8,998	21,733	33,402	f/ 39,000	f/ 37,000
Nicaragua	3,742	14,457	f/ 10,000	f/ 16,000	---
Salvador	10,834	21,200	23,148	f/ 27,600	---
Mexico	163,388	179,150	f/ 201,831	f/ 218,000	f/ 224,000
West Indies (British):					
Antigua	12,919	13,340	f/ 12,258	f/ 20,776	f/ 19,000
Barbados	27,788	56,200	73,378	f/ 65,700	f/ 43,000
Jamaica	23,856	39,883	64,549	75,989	69,000
St. Christopher	13,252	13,985	15,371	f/ 20,945	f/ 13,000
Trinidad and Tobago.	51,275	66,483	100,717	89,430	f/ 91,000
Cuba	2,287,052	4,908,638	5,775,179	5,231,490	g/3,496,640
Dominican Republic	104,664	281,846	396,575	403,638	417,570
Haiti	d/	10,158	13,996	f/ 21,176	f/ 21,000
West Indies (French):					
Guadeloupe	40,810	32,674	2,590	30,144	27,000
Martinique	42,782	33,573	f/ 42,056	f/ 42,033	f/ 42,600
Total North & Central American countries & West Indies reporting all years	4,013,885	7,041,422	8,352,692	8,246,469	6,399,707
EUROPE AND ASIA					
Spain	17,059	8,738	14,949	f/ 21,007	f/ 31,000
India h/	2,649,480	3,247,800	3,035,000	3,092,000	3,559,000
Formosa	192,299	471,748	870,077	893,396	875,263
Japan	75,718	91,569	110,532	106,986	---
Java i/	1,512,569	2,113,004	3,197,927	f/3,236,767	f/3,326,000
Philippine Islands	294,380	584,895	933,954	j/	j/
Total European and Asiatic countries reporting all years	4,371,407	5,841,290	7,117,953	7,243,170	7,791,263
SOUTH AMERICA					
Argentina	193,853	288,008	412,947	375,310	420,850
Brazil	332,813	904,456	1,066,301	1,124,371	1,008,000
British Guiana	112,297	112,297	130,462	131,324	f/ 129,000
Dutch Guiana	13,235	12,469	19,883	14,069	f/ 13,000
Ecuador	6,289	17,303	f/ 25,370	f/ 21,008	f/ 21,500
Peru	202,518	354,567	398,741	465,405	460,000
Venezuela	3,187	21,423	f/22,000	f/ 25,000	f/ 22,000
Total South America..	864,192	1,710,823	2,075,704	2,156,487	2,074,350

THE WORLD SUGAR SITUATION CONT'D

SUGAR: Production in specified countries, average 1909-10 to 1913-14 and 1921-22 to 1925-26; annual 1927-28 to 1930-31, cont'd
Cane sugar (raw) cont'd.

Country	Average 1909-10 to b/ 1913-14	Average 1921-22 to b/ 1925-26	1928-29	1929-30	1930-31 preliminary
AFRICA	Short tons	Short tons	Short tons	Short tons	Short tons
Egypt	67,127	100,264	122,026	f/ 110,099	f/ 101,000
Mauritius	233,671	243,069	279,360	262,386	f/ 252,000
Union of South Africa	88,165	182,420	295,934	299,000	393,000
Portuguese East Africa ...	26,460	53,219	105,645	104,718	87,000
Reunion	41,653	52,015	42,211	56,243	60,000
Madagascar	d/	2,168	4,894	5,534	---
Total African countries reporting all years	457,076	630,987	845,176	832,446	893,000
OCEANIA					
Australia	216,331	411,638	602,083	602,661	596,576
Fiji	84,629	71,984	110,525	98,202	101,000
Total Oceania	300,960	483,622	712,608	700,863	697,576
Total cane sugar producing countries reporting all years	10,007,520	15,708,144	19,104,133	19,179,435	17,855,896
Estimated world total, cane sugar e/	10,539,000	16,610,000	20,369,000	20,468,000	19,123,000
Total world cane & beet sugar production in countries reporting all years	18,831,170	22,878,958	29,405,784	29,235,206	30,238,079
Estimated world total cane & beet sugar e/	19,363,000	23,781,000	30,671,000	30,524,000	31,505,000

Official sources, International Institute of Agriculture and Sugar Associations estimates except as otherwise stated. Figures are for the crop years 1909-10 to 1930-31 for the countries in which the sugar harvesting season begins in the fall months and is completed during the following calendar year, for Java, however, where the season begins in April or May and is completed in the same calendar year, the production is for the calendar years 1910 to 1931. a/ Figures for Europe are estimates for territory within present boundaries. b/ Average for 5 year period wherever available, otherwise for any year or years within this period. c/ No sugar produced. d/ Too small to report. e/ Exclusive of production in minor producing countries for which no statistics are available and which do not enter into world trade. f/ Unofficial estimate. g/ In accordance with the Chadbourne sugar plan, the 1930-31 crop has been limited to this amount. h/ The figures quoted for India are for the production of gur, a low grade of sugar polarizing between 50 degrees and 60 degrees. This sugar is mostly consumed by the natives. i/ All grades of sugar reduced to terms of head sugar, a grade of sugar which contains at least 96.5 per cent sucrose. j/ Figures for the total crop are not yet available. Trade reports place the 1929-30 commercial crop at 890,000 short tons and that of 1930-31 at 870,000 short tons.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR (RAW): World consumption as estimated by Dr. Mikusch of Vienna, 1925-26 to 1929-30

Country	1925-26	1926-27	1927-28	1928-29	1929-30
AMERICA	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons
Canada a/	442	437	448	471	b/ 473
United States	6,666	6,636	6,491	7,235	6,947
Hawaii	20	20	21	22	22
Porto Rico	55	55	55	55	55
Cuba a/	165	171	171	185	b/ 154
Haiti & San Domingo a/	Included	with other	countries	32	32
Other West Indies a/	46	48	48	56	56
Mexico	183	209	209	212	218
Central America a/	86	103	104	101	b/ 101
Argentina c/	364	364	364	386	386
Brazil b/	882	827	794	909	909
Peru c/	63	56	46	65	66
Other South America a/	251	231	244	343	343
Total America	9,223	9,157	8,995	10,072	9,761
EUROPE					
Germany	1,578	1,677	1,789	1,866	1,823
Czechoslovakia	450	408	433	449	446
Austria	218	194	223	230	241
Hungary	100	114	125	128	126
France	1,079	899	1,070	1,124	1,150
Belgium	212	212	231	246	249
Netherlands	235	241	256	284	314
Great Britain	2,069	2,081	2,261	2,347	2,209
Poland	327	378	425	453	424
Russia b/ d/	1,117	1,177	1,433	1,488	1,213
Denmark	205	187	202	218	205
Sweden	247	235	255	269	298
Italy	398	405	418	435	420
Spain	Included	with other	countries	315	325
Other Europe e/	1,335	1,332	1,456	1,213	1,233
Total Europe	9,570	9,540	10,577	11,065	10,676
ASIA					
China, Hongkong a/	1,108	984	1,102	1,334	b/ 1,213
British India	4,630	4,740	4,795	4,465	b/ 4,685
Japan, Formosa	862	860	976	990	b/ 948
Java	220	261	310	373	437
Others a/	381	445	496	626	b/ 641
Total Asia	7,201	7,290	7,679	7,788	7,924
AFRICA					
Egypt				186	187
Union of South Africa				201	204
Mauritius				7	7
Other a/				514	b/ 517
Total Africa	592	602	639	908	915

Continued

Consumption table, contd.

Stocks (Sept)

U. S., Canada, Java, P. I.

Europe — Germany, Poland, France,
England, Netherlands

THE WORLD SUGAR SITUATION, CONT'D

SUGAR (RAW): Stocks at the beginning of the sugar campaign in specified countries, 1926 to 1930

Country	Date	1926	1927	1928	1929	1930
		Short tons	Short tons	Short tons	Short tons	Short tons
United States, all ports......	Sept. 1	395,350	325,793	554,487	999,491	518,067
Canada...............	Sept.12	60,162	76,812	67,489	72,067	92,983
Cuba, all ports and interior....	At beginning of grinding season a/	35,992	141,449	146,769	262,597	b/1,453,256
Europe:						
Germany...........	Sept. 1	202,320	276,007	252,454	255,617	338,516
Czechoslovakia....	Oct. 1	48,197	9,661	52,278	37,527	65,639
Poland...........	Oct. 1	21,910	4,232	13,683	31,153	112,243
Belgium...........	Sept. 1	27,912	29,437	51,199	75,828	67,552
Hungary...........	Sept. 1	9,027	8,223	10,252	14,266	15,975
France............	Sept. 1	109,189	131,819	119,334	224,126	231,537
England...........	Sept. 1	437,285	295,477	211,949	174,965	197,880
Netherlands........	Sept. 1	80,871	30,179	43,004	110,382	112,328
Sweden............	Aug. 1	56,258	66,317	85,493	105,769	97,373
Austria...........	Sept. 1	2,231	1,228	2,800	8,368	13,926
Total above Europe		1,005,200	852,580	842,446	1,033,001	1,252,969
Java c/............	May 1	14,264	7,510	10,839	163,022	d/ 600,000
Philippine Islands.	Nov. 1	6,720	12,320	5,600	8,080	3,307
Total above countries...		1,517,688	1,416,464	1,627,630	2,543,258	4,010,582

Compiled from official and unofficial sources.

a/ Stocks of old crop sugar at dates nearest the opening of the sugar season in each year; 1926-27 season, January 15, 1927; 1927-28 season, January 21, 1928; 1928-29 season, December 29, 1928; 1929-30 season, January 18, 1930; 1930-31 season, January 17, 1931.

b/ In accordance with the Chadbourne Sugar Plan 1,456,000 short tons of these stocks have been segregated and are to be gradually released on the market over a period of five years.

c/ Figures for Java are for May 1, 1927-1931.

d/ Estimated. This figure includes the 551,000 short tons sugar which are to be segregated in accordance with the Chadbourne plan.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR (RAW): Production, consumption, imports and exports in European countries for the 5 months, September 1930-January 1931 as estimated by F. O. Licht

Country	Initial stock September 1	Production	Consumption
	Short tons	Short tons	Short tons
Germany	342,453	2,759,465	848,912
Czechoslovakia	126,483	1,235,394	180,507
Poland	171,200	871,445	177,113
Hungary	15,974	257,708	54,576
Belgium	67,552	311,714	119,209
England a/	197,880	b/	589,101
France	234,432	1,289,849	525,003
Italy	228,494	277,160	167,782
Netherlands	129,351	329,361	108,703
Sweden	97,373	205,618	117,049
Austria	13,927	164,774	106,025
Total for 5 month period -			
1930-31	1,625,124	7,702,488	2,993,980
1929-30	1,366,991	6,652,409	2,936,902
1928-29	1,067,920	6,443,291	3,136,235
	Imports	Exports	Final stocks January 31
	Short tons	Short tons	Short tons
Germany	8,394	216,098	2,045,307
Czechoslovakia	--	271,039	910,281
Poland	--	237,447	628,085
Hungary	183	77,034	142,255
Belgium	1,835	36,762	225,130
England	860,544	135,633	333,685
France	150,921	154,089	996,110
Italy	2,358	4,526	335,704
Netherlands	46,314	59,083	337,235
Sweden	35,555	--	221,497
Austria	51,682	c/	124,358
Total for 5 month period			
1930-31	1,157,786	1,191,771	6,299,647
1929-30	1,423,283	1,200,416	5,305,365
1928-29	1,559,394	1,057,964	4,876,406

F. O. Licht's Monthly Sugar Report, March 31, 1931. a/ Excluding domestic sugar. b/ Production of sugar by months is not available in England. c/ Not known.

THE WORLD SUGAR SITUATION, CONT'D

United States

Production

Total production of raw cane and beet sugar in the United States for the year beginning July 1, 1930, reached the record figure of 1,482,000 short tons. Important increases were made in both cane and beet sugar production. Total production has been tending upward since 1926. Owing to restricted exports from Cuba, however, it is probable that total supplies available for consumption during 1930-31 will be somewhat smaller than in either 1929-30 or the record year 1928-29. Reduced production in the island possessions of the United States also may contribute to a somewhat smaller total supply. The heavy 1928-29 supplies were largely the result of unusually heavy exports from Cuba to the United States during that year.

Consumption

Per capita consumption of raw sugar in the United States for the peak year 1928-29 was estimated at 119.0 pounds. That figure was more than double the average for 1909-1913 and 11 pounds higher than the 1921-1925 average. The post-war tendency was irregularly upward to 1928-29. In 1929-30, however, per capita consumption dropped to 104.0 coincident with a decline in imports of duty-paid sugar. Supplies of non-dutiable sugar have shown a slight tendency to increase during the post-war period, and since 1920 have regularly exceeded the pre-war average. Supplies from those sources were cut in 1928-29 by the Porto Rican hurricane of September, 1928, but in 1929-30, insular supplies were at record levels.

Prices

Wholesale sugar prices in March, 1931, were at unusually low levels. The average price per pound of raw 96° centrifugal sugar was 3.3 cents. That figure was lower than for any March since 1914, when the March average stood at 3 cents. The annual average price on the above basis has tended downward since 1927, when it stood at 4.7 cents. The 1930 calendar year average of 3.4 cents was the lowest annual average on record from 1895 to date. (See page 703, "Yearbook of Agriculture, 1930", U.S.D.A.) So far this year, the 1931 monthly averages have run below those of 1930.

Exports

United States exports of refined sugar have been declining in recent years. Total exports for the period July-March, 1930-31, were 66 per cent below corresponding 1929-30 figures. The United Kingdom continues as the leading buyer of sugar refined in the United States, and exports to that country during the current year declined less sharply than did exports to other countries. The general level of exports continues above the pre-war average, but figures for the year ended June 30, 1930, show a decline in total exports of 33.2 per cent below those of the preceding year.

THE WORLD SUGAR SITUATION, CONT'D

UNITED STATES: Sugar production, trade, and supply available for consumption in continental United States, 1909-1930

Year beginning July 1	Production a/	Brought in from insular possessions b/	Imports as sugar c/	Domestic exports as sugar d/	Exports in other forms e/	Available for consumption f/ Total	Available for consumption f/ Per capita
	IN TERMS OF RAW SUGAR						
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons	Pounds
Average:							
1909-1913	957,491	1,004,493	2,068,427	45,502	17,317	3,967,591	84.0
1914-1920	1,102,153	1,072,288	2,847,575	547,406	46,538	4,428,072	86.0
1921-1925	1,187,797	1,495,517	3,854,633	449,940	23,203	6,064,804	108.0
1909	882,630	927,752	1,934,754	72,382	24,351	3,648,403	79.7
1910	903,475	943,701	1,845,279	36,597	15,966	3,639,891	78.3
1911	1,005,337	1,187,663	1,832,424	50,380	15,160	3,959,883	83.9
1912	907,070	1,026,972	2,266,426	30,963	19,217	4,150,288	86.6
1913	1,088,944	936,376	2,463,252	37,190	11,892	4,439,489	91.3
1914	1,022,828	1,098,314	2,529,963	302,641	13,585	4,334,878	87.9
1915	1,078,407	1,102,057	2,689,067	882,864	12,213	3,974,453	79.4
1916	1,193,107	1,203,938	2,527,984	676,752	29,211	4,219,066	83.2
1917	1,068,437	975,684	2,344,816	305,429	46,131	4,037,377	78.5
1918	1,102,421	1,073,944	2,799,962	568,566	36,747	4,371,013	83.8
1919	903,060	975,735	3,812,955	776,502	98,386	4,816,862	91.1
1920	1,346,811	1,076,342	3,228,279	319,589	89,491	5,242,852	97.6
1921	1,424,726	1,340,867	3,940,777	1,085,349	31,397	5,589,624	102.4
1922	1,021,360	1,235,049	4,068,205	412,196	12,568	5,899,849	106.5
1923	1,111,898	1,274,870	3,436,955	152,883	24,617	5,646,223	100.2
1924	1,260,000	1,645,319	3,931,282	273,470	22,436	6,540,695	114.2
1925	1,121,000	1,981,482	3,895,947	325,804	24,998	6,647,627	114.4
1926	1,011,000	1,689,347	3,968,880	124,555	26,303	6,518,486	110.6
1927	1,246,000	2,051,659	3,415,830	115,566	29,833	6,568,090	110.1
1928	1,273,000	1,974,899	4,115,601	139,324	31,894	7,192,282	119.0
1929	1,294,000	2,377,808	2,823,175	87,092	43,320	6,364,571	104.0
1930	1,482,000	g/	g/	g/	g/	g/	g/
	IN TERMS OF REFINED SUGAR h/						
1921	1,325,906	1,260,894	3,686,797	1,009,377	29,182	5,234,638	95.9
1922	950,625	1,161,351	3,805,745	387,459	11,682	5,522,600	99.7
1923	1,034,615	1,198,777	3,214,883	142,217	22,943	5,283,115	93.7
1924	1,172,000	1,547,587	3,674,563	254,391	20,911	6,118,848	106.8
1925	1,043,000	1,859,332	3,634,323	303,073	23,298	6,210,284	106.8
1926	941,000	1,588,981	3,714,054	115,865	24,514	6,103,656	103.6
1927	1,159,000	1,930,732	3,196,443	107,704	27,805	6,150,666	103.1
1928	1,184,000	1,858,331	3,851,311	129,846	29,726	6,734,070	111.4
1929	1,204,000	2,239,160	2,641,711	81,167	40,375	5,963,329	97[illegible]
1930	1,379,000	g/	g/	g/	g/	g/	g/

Bureau of Agricultural Economics. Trade figures, Bureau of Foreign and Domestic Commerce.

Continued

THE WORLD SUGAR SITUATION, CONT'D

UNITED STATES: Sugar production, trade, and supply available for consumption in continental United States, 1909-1930, Cont'd.

a/ Beet and cane sugar only. b/ Duty free, from Hawaii, Porto Rico, and the Philippine Islands (Virgin Islands included 1917 and subsequently). c/ No account taken of sugar imported in other forms. Imports from the Philippine Islands excluded, reexports deducted. d/ Shipments to Hawaii and Porto Rico included. Direct exports to foreign countries from Hawaii and Porto Rico excluded. e/ Sugar used in the manufacture of other commodities for export on which drawback was paid. f/ No account taken of stocks at the beginning or end of year. g/ Not available. h/ Raw sugar converted to refined by multiplying by the following factors: Cuba and Hawaii, 0.9358; Porto Rico, 0.9393; Philippines, 0.95; All others (Santo Domingo, British West Indies, Louisiana, etc.), 0.932. Use reciprocal of about factors to reduce refined sugar to raw.

SUGAR (REFINED): Exports from the United States, average 1909-10 to 1913-14, years 1927-28 to 1929-30, and July-March 1929-30 & 1930-31

Country to which exported	Year beginning July 1				July-March	
	Average 1909-10 to 1913-14	1927-28	1928-29	1929-30	1929-30	1930-31
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
United Kingdom.....	a/18,488	35,460	23,507	25,224	17,519	16,248
Irish Free State...	b/	84	39	25	0	0
Belgium............	13	421	493	491	309	443
Germany............	3	690	182	31	31	6
France	1	1,050	1,526	1,347	1,025	1,313
Norway.............	1	12,579	14,394	5,743	4,825	1,383
Greece	0	1,524	140	46	45	28
Other Europe.......	101	8,721	6,082	6,771	5,354	4,621
Newfoundland and Labrador.........	4,261	620	2,342	301	198	1,872
Panama	3,346	2,000	2,439	3,146	2,083	3,037
Cuba	831	310	125	73	57	42
Other West Indies...	3,088	4,500	5,462	4,888	3,700	4,057
Mexico	1,630	1,703	4,818	4,324	4,230	461
Canada	200	3,711	6,501	2,597	1,711	1,829
Argentina..........	12	1,197	940	452	452	388
Uruguay............	1	12,692	25,647	5,966	3,901	6,307
Other South American countries.......	--	10,488	16,661	7,399	6,116	5,381
British Africa	263	4,920	12,147	6,473	6,101	4,501
French Africa.......	0	148	619	110	82	25
Other countries.....	3,254	2,738	3,813	3,215	2,240	3,717
Total exports.....	35,493	105,556	127,877	78,622	59,979	55,659

Compiled from Monthly Summary of Foreign Commerce of the United States and official records of the Bureau of Foreign and Domestic Commerce.
a/ Includes Irish Free State prior to January 1925.
b/ Included with United Kingdom prior to January 1, 1925.

THE WORLD SUGAR SITUATION, CONT'D

UNITED STATES: Average wholesale price per pound of raw (96° centrifugal sugar by months, New York, 1926 to 1931

Month	1926	1927	1928	1929	1930	1931
	Cents	Cents	Cents	Cents	Cents	Cents
January	4.2	5.1	4.5	3.8	3.7	3.4
February.....	4.2	4.9	4.3	3.7	3.7	3.3
March........	4.0	4.8	4.5	3.7	3.6	3.3
April........	4.1	4.8	4.5	3.7	3.5	
May...... ..	4.2	4.8	4.5	3.6	3.2	
June.........	4.1	4.6	4.3	3.5	3.2	
July.........	4.2	4.5	4.2	3.8	3.3	
August.......	4.2	4.5	4.1	3.8	3.2	
September...	4.4	4.8	4.2	4.0	3.1	
October.....	4.6	4.7	3.9	4.0	3.3	
November....	4.7	4.7	3.9	3.8	3.4	
December....	5.1	4.6	3.9	3.8	3.3	
Average...	4.3	4.7	4.2	3.8	3.4	

Division of Statistical and Historical Research. Compiled from Bureau of Labor Statistics reports.

Cuba

Sugar price declines have been even more marked in Cuba than in the United States. The lowest levels in fifty years have prevailed since September, 1930. In that month the Havana price of raw centrifugal 96° sugar went below one cent per pound. In no month since May, 1930, has the price been as high as 1.2 cents. The March, 1931, average was 1.068 cents. Competent authorities have estimated that 2.5 cents is the minimum price at which Cuban sugar can be sold and still return some profit to the bulk of producers. Production and export restrictions are calculated to improve the price position of Cuban sugar. Exports for the calendar year, 1931, have been set at 3,620,000 short tons, of which 2,886,000 short tons are allotted to the United States and 734,000 short tons to other countries. These figures include the 1931 share of the 1,543,000 short tons in stocks on January 17, 1930, to be exported over five years. Total exports in 1930 were limited to 3,418,000 short tons, of which 2,317,000 short tons went to the United States. The record exports of 1929 totaled 5,489,000 short tons.

THE WORLD SUGAR SITUATION, CONT'D

CUBA: Prices per pound of raw centrifugal sugar, 96 per cent polarization, Havana, by months, 1926-1931

Month	1926	1927	1928	1929	1930	1931
	Cents	Cents	Cents.	Cents	Cents	Cents
January.......	2.053	2.942	2.454	1.761	1.640	1.156
February........	2.165	2.823	2.199	1.675	1.532	1.088
March.........	1.977	2.713	2.414	1.666	1.537	1.068
April.........	2.043	2.663	2.375	1.609.	1.424	
May..........	2.083	2.757	2.389	1.540	1.200	
June..........	2.053	2.583	2.307	1.489	1.156	
July..........	2.036	2.452	2.223	1.821	1.051	
August	2.118	2.437	2.127	1.800	.996	
September.....	2.278	2.729	2.019	1.922	.934	
October.......	2.394	2.563	1.913	1.968	1.081	
November......	2.519	2.556	1.877	1.700	1.186	
December......	2.939	2.493	1.919	1.711	1.082	
Average...	2.222	2.644	2.186	1.722	1.301	....

Revista Azucarera de Cuba (formerly H.A. Himely) Habana (weekly).

CUBA: Exports of raw sugar, by countries of destination, 1925-1930 a/

Country	Year ended December 31					
	1925	1926	1927	1928	1929	1930 b/
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
United States......	4,045,008	4,272,191	3,740,536	3,272,495	4,280,525	2,316,879
Canada.............	112,225	72,143	59,427	53,263	53,443	23,542
United Kingdom.....	986,287	411,385	521,742	864,989	858,054	
France.............	94,705	111,772	65,395	90,752	149,733	943,160
Netherlands........	81,436	50,666	43,069	22,546	11,117	
Belgium............	12,059	522	19,470	9,287	32,528	
Other European count c/	8,586	25,862	87,811	70,876	40,847	
Japan..............	40,296	73,159	23,026	0	6,500	
China	26,097	137,862	63,685	15,029	31,023	22,137
South America.......	31,785	1,721	1,283	1,029	1,218	10,847
Other countries d/	6,881	75,239	28,658	5,303	24,430	101,310
Total exports.. ..	5,445,365	5,232,522	4,654,212	4,405,569	5,489,418	3,417,875

Compiled from Comercio Exterior, Cuba; Production Azucarera de la Isla de Cuba, December 31, 1930, Guma-Mejer. a/ Includes small amounts of refined sugar in terms of raw. b/ Unofficial figures. c/ Includes Spain, Portugal, Canary Islands, Germany, Ireland, Denmark, Sweden, Austria, Poland and Italy. d/ Includes Mexico, Central America, the West Indies, French Indo-China, British Africa, Australia and New Zealand.

THE WORLD SUGAR SITUATION, CONT'D

Java and Madura: Exports of raw sugar by countries of destination, 1925-1930

Countries	Year ended December 31					
	1925	1926	1927	1928	1929	1930 a/
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
British India	833,700	830,817	895,704	1,200,180	1,101,307	1,180,577
Japan	467,400	461,550	464,872	275,768	243,176	296,467
Hongkong	240,600	204,506	209,783	299,946	291,668	408,666
Straits Settlements	123,100	120,256	118,899	128,169	131,829	111,434
China	248,500	187,999	191,657	371,320	364,037	324,353
United Kingdom	25,900	5	11,657	13,506	17,137	0
Other countries of Europe	137,400	1,339	126,974	136,732	144,759	6,695
Other countries	202,400	107,785	182,559	401,628	386,746	119,333
Total	2,279,000	1,914,208	2,202,095	2,827,249	2,680,659	2,447,525

Compiled from Jaaroverzicht van den In-en Uitvoor Van Nederlandsch-Indie, 1925-1929; 1930; figures from The Sugar Index, Vol. III, No. 12, 1931.
a/ Unofficial.

Russia

Although Russia's sugar beet acreage within recent years has represented more than 25 per cent of the total European sugar beet acreage, very little Russian sugar has entered into the international trade. Net exports in the 1928-29 season were only 97,000 short tons, while in 1929-30 net imports were 183,000 short tons.

RUSSIA: Sugar production, imports and exports, 1923-24 to 1930-31

Year beginning October 1	Production	Imports	Exports
	Short tons	Short tons	Short tons
1923-24	415,695	a/ 26,403	16,997
1924-25	501,977	250,931	28,815
1925-26	1,169,694	41,883	50,129
1926-27	960,125	a/ 4,180	91,374
1927-28	1,473,454	4,037	146,714
1928-29	1,413,000	40,102	137,215
1929-30	907,000	302,037	119,324
1930-31	1,914,400		

Official sources except as otherwise stated.
a/ Accounts Relating to the Trade and Commerce of certain Foreign Countries and British Countries Overseas.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR (CANE AND BEET): International trade in countries reporting for 1930

Country	Year ended December 31					
	1928		1929		1930 a/ preliminary	
	Imports	Exports	Imports	Exports	Imports	Exports
PRINCIPAL EXPORTING COUNTRIES	Sh.tons	Sh.tons	Sh.tons	Sh.tons	Sh.tons	Sh.tons
Cuba	135	4,389,253	79	5,466,714	---	3,417,875
Java and Madura	211	2,827,249	329	2,680,659	---	2,447,525 b/
Czechoslovakia	77	819,545	109	595,686	3,332	571,962
Netherlands	307,109	227,232	188,931	122,542	---	---
Poland	38	204,675	11,087	328,309	11,977	435,378
Germany	138,113	85,161	30,826	242,455	18,876	328,458
PRINCIPAL IMPORTING COUNTRIES						
United States	3,868,804	122,587	4,888,389	102,639	3,497,613	77,814
United Kingdom	2,150,189	83,825	2,351,404	186,766	2,136,360	312,535
British India	930,251	44,761	1,034,939	42,948	1,014,270	48,417
France	488,067	282,929	562,430	331,458	452,644	308,767
Canada	477,711	27,555	475,490	20,799	472,706	13,906
Switzerland	158,532	85	163,479	97	166,365	188
Sweden	103,528	18	158,566	55	93,930	---
Irish Free State	90,115	0	88,518	0	92,108	0
Norway	80,109	0	83,705	0	93,041	0
Denmark	43,603	605	42,862	626	50,315	183
Total 16 coun.	8,836,592	9,115,480	10,081,143	10,121,753	7,089,267	7,914,591

Compiled from official sources unless otherwise stated. a/ Unofficial. b/ The Sugar Index, Vol. III, No. 12, 1931.

SUGAR: International Trade, average 1909-1913, annual 1929-1930

Country	Calendar year					
	Average 1909-1913		1929		1930 Preliminary	
	Imports	Exports	Imports	Exports	Imports	Exports
Principal exporting countries	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Cuba	656	1,991,912	79	5,466,714	--	3,417,875
Dutch East Indies	3,606	1,409,616	3,825	2,680,686	--	a/2,447,525
Czechoslovakia	b/	b/	109	595,686	3,332	571,962
Philippine Islands	3,950	179,432	2,138	767,055	--	c/ 321,167
Netherlands	82,721	200,490	188,931	122,542	--	--
Peru	726	146,736	107	400,553	--	--
Dominican Republic	d/ 766	92,351	7	355,574	--	--
Mauritius e/	2	226,166	2	306,259	--	--
Poland	b/	b/	11,087	328,309	11,977	435,378
Belgium	7,892	154,476	88,820	128,509	74,797	79,012
Germany	3,486	873,161	30,826	242,455	18,876	328,458
British Guiana	f/ 6,112	106,196	358	112,503	192	128,287
Australia	76,233	268	e/ 27	e/215,394	--	--
Hungary	g/ 3,942	g/848,830	862	133,861	722	117,780
Fiji	h/ 386	78,817	290	80,948	--	--
Trinidad and Tobago	522	43,755	1,607	91,284	--	--

Continued

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: International Trade, average 1909-1913, annual 1929-1930- cont'd

Country	Calendar year: Average 1909-1913 Imports	Calendar year: Average 1909-1913 Exports	1929 Imports	1929 Exports	1930 Preliminary Imports	1930 Preliminary Exports
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Principal exporting countries, cont'd						
Reunion	h/ 2	41,658	e/ 0	e/ 41,447	--	--
Jamaica	395	14,494	1,373	41,866	--	--
Union of South Africa	29,694	675	19,867	122,740	10,100	183,469
Formosa	554	5,744	e/ 1,642	e/ 2,967	--	--
Russia	3,744	293,514	e/ 40,344	e/139,719	--	--
Argentina	51,690	72	1,979	10,033	--	--
Yugoslavia	b/	b/	3,102	14,655	2,072	8,858
Madagascar	e/ 1,249	e/ 1,227	4,235	5,500	--	--
Principal importing countries						
United States	2,122,517	39,684	4,888,389	102,639	3,497,613	77,814
United Kingdom	1,853,605	32,603	2,351,404	186,766	2,136,360	312,535
British India	715,990	26,611	1,034,939	42,948	1,014,270	48,417
China	343,622	14,933	959,428	655	--	--
Canada	297,893	820	475,490	20,799	472,706	13,906
France	186,198	206,897	562,430	331,458	452,644	308,767
Japan	176,942	60,204	251,020	217,615	269,693	244,568
Switzerland	118,201	0	163,479	97	166,365	188
British Malaya	--	--	128,229	21,297	126,449	14,007
Austria	b/	b/	123,377	685	89,632	558
Chile	84,965	90	168,181	159	125,938	--
Irish Free State	b/	b/	88,518	0	92,108	0
Morocco	61,402	0	146,913	0	--	0
Finland	50,077	0	101,349	0	c/119,602	c/ 0
New Zealand	62,962	f/ 13,478	78,665	1,062	99,282	1,222
Norway	52,326	0	83,705	0	93,041	0
Persia i/	109,352	f/ 557	--	--	--	--
Portugal	39,631	0	78,784	80	--	--
Italy	9,249	302	23,499	9,192	20,700	14,361
Denmark	21,814	22,536	42,862	626	50,315	183
Greece	11,718	0	69,765	0	70,499	0
Sweden	1,672	1	158,566	55	93,930	--
Egypt	43,020	8,086	107,974	7,256	143,326	5,146
Algeria	37,908	0	75,502	e/ 68	81,298	--
Anglo-Egyptian Sudan	13,764	0	32,983	0	34,446	0
Total 49 countries	6,693,156	7,136,392	12,597,068	13,351,716	9,372,285	9,081,443

Bureau of Agricultural Economics. Official sources except where otherwise noted. The following kinds and grades have been included under the head of sugar: Brown, white, candied, caramel, chancaca (Peru), crystal cube, maple, muscovado, panela, The following have been excluded: "Candy" (meaning confectionery), confectionery, glucose, grape sugar, jaggery, molasses and sirups. a/ Java and Madura only. b/ Figures for pre-war years are included in the countries of the pre-war boundaries. c/ Eleven months. d/ One year only. e/ International Yearbook of Agricultural Statistics. f/ Four-year average. g/ Average of Austria-Hungary. h/ Three-year average. i/ Year ended March 20.

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BREAD GRAINS: Winter acreage in specified countries, average 1909-1913, annual 1928-1931

Crop and countries reporting	Average 1909-1913	Harvest year 1928	1929	1930	1931	Per cent 1931 is of 1930
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	
WHEAT						
United States	a/ 28,382	a/ 36,213	a/ 40,059	a/ 38,608	40,432	104.7
Canada	b/ 1,019	1,033	885	1,042	894	85.8
Total	29,401	37,246	40,944	39,650	41,326	104.2
France	16,500	12,802	12,673	12,990	12,494	96.2
Spain	9,547	10,479	10,622	10,530	10,872	103.2
Italy	11,793	12,318	12,272	11,759	11,893	101.1
Germany	c/ 4,029	a/ 3,836	a/ 3,632	a/ 3,997	4,324	108.2
Hungary	3,712	4,131	3,735	3,993	3,954	99.0
Yugoslavia ...	c/ 3,982	4,478	5,075	5,246	5,211	99.3
Bulgaria	2,409	a/ 2,782	a/ 2,634	2,908	2,908	100.0
Rumania	9,515	a/ 7,281	a/ 6,130	a/ 6,873	6,162	89.6
Lithuania	211	271	345	405	410	101.2
Finland	8	26	26	30	32	106.7
Total Europe (10)	61,706	58,404	57,144	58,731	58,260	99.1
Algeria	3,521	d/ 3,656	d/ 3,795	d/ 3,944	3,081	78.1
Tunis	c/ 1,310	1,730	1,730	1,730	e/ 1,730	100.0
Total Africa (2)	4,831	5,386	5,525	5,674	4,811	84.8
India f/	c/ 29,224	31,678	31,504	30,468	31,609	103.7
Total above countries (15).....	125,162	132,714	135,117	134,523	136,006	101.1
RYE						
United States.	2,236	3,480	3,331	3,722	3,793	101.9
Canada	117	599	687	818	944	115.4
Total	2,353	4,079	4,018	4,540	4,737	104.3
France	3,095	1,900	1,936	1,905	1,745	91.6
Spain	1,988	1,384	1,519	1,446	1,544	106.8
Germany	c/ 12,713	11,229	11,484	11,462	10,379	90.6
Bulgaria	542	458	492	541	583	107.8
Rumania	b/ 1,286	637	721	914	802	87.7
Lithuania	1,749	1,161	1,113	1,196	1,136	95.0
Finland	589	550	563	568	556	97.9
Total Europe	21,962	17,319	17,828	18,032	16,745	92.9
Algeria	3	4	3	3	5	166.7
Total above countries (10).....	24,318	21,402	21,849	22,575	21,487	95.2

a/ Area harvested. b/ Four-year average. c/ Total crop. d/ Final estimate.
e/ Sowings to February 1. f/ April estimate.

BREAD GRAINS: Production, average 1909-10 to 1913-14, 1923-24 to 1927-28, annual 1928-29 to 1930-31

Crops and countries reported in 1930-31a/	Av.1909-10 to 1913-14	Av.1923-24 to 1927-28	1928-29	1929-30	1930-31	P.ct. 1930-31 is of 1929-30
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
WHEAT						
United States	690,108	809,668	914,876	809,176	850,965	105.2
Canada	197,119	403,714	566,726	304,520	397,872	130.7
Mexico	b/ 11,481	11,090	11,031	11,333	11,446	101.0
Total N.America(3)	898,708	1,224,472	1,492,633	1,125,029	1,260,283	112.0
Europe, 26 countries prev. reported ...	1,260,119	1,164,136	1,316,735	1,338,030	1,247,999	93.3
Sweden, rev.	8,103	11,727	19,155	19,031	21,469	112.8
Greece, rev.	c/ 16,273	10,620	13,085	8,502	12,048	141.7
Poland, rev.	63,675	53,967	59,219	65,862	82,322	125.0
Total Europe (29).	1,348,170	1,240,450	1,408,194	1,431,425	1,363,838	95.3
North Africa (5) ...	92,047	101,438	107,816	122,817	99,934	81.4
Asia (5)	389,374	398,615	339,160	378,960	446,209	117.7
Total N.Hemis.(42)	2,728,299	2,964,975	3,347,803	3,058,231	3,170,264	103.7
South.Hemis. (7)	277,338	417,488	569,910	358,568	493,471	137.6
Total above coun.(49)	3,005,637	3,382,463	3,917,713	3,416,799	3,663,735	107.2
Est.world total excl. Russia & China	3,041,000	3,454,000	3,976,000	3,495,000	3,719,000	106.4
RYE						
United States	36,093	54,793	43,366	41,911	50,234	119.9
Canada	2,094	14,778	14,618	13,161	22,018	167.3
Europe (24)	976,496	800,900	900,242	945,206	916,167	96.9
North Africa (2) ...	39	31	97	79	81	102.5
Total N.Hemis.(28)	1,014,722	870,502	958,323	1,000,357	988,500	98.8
Argentina	640	4,381	8,976	4,401	4,724	107.3
Chile	111	88	146	143	118	82.5
Total above coun.(30)	1,015,473	874,971	967,445	1,004,901	993,342	98.8
Est.world total excl. Russia & China ..	1,025,000	884,000	976,000	1,013,000	1,004,000	99.1

a/ Production figures are for the harvesting season which begins in the spring and extends through the autumn in the Northern Hemisphere, and is completed in the early part of the following year in the Southern Hemisphere. Figures in parenthesis indicate the number of countries included.

b/ Four-year average.

c/ One year only.

WHEAT: Closing prices of July futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1930	1931	1930	1931	1930	1931	1930	1931	1930	1931	1930	1931
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Mar. 21	108	62	100	56	108	68	110	60	114	64		
28	109	60	102	53	109	67	112	59	115	63		
Apr. 4	117	63	110	56	115	b/68	119	b/58	120	b/63		
11	112	63	104	56	112	72	116	62	120	64		
18	107	65	99	58	106	73	111	65	115	69		
25	105	60	97	53	105	72	109	60	113	66		
May 2	102	64	95	57	102	74	107	63	112	68		
9	103	64	96	57	103	72	108	63	113	68		
16	107		100		106		112		116			
23	106		99		105		110		116		104	
30	109		101		108		114		118		105	
June 7	106		99		105		113		117		105	

a/ Prices are of day previous to other prices

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1930	1931	1930	1931	1930	1931	1930	1931	1930	1931	1930	1931
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Mar. 20	99	71	98	70	110	76	99	72	115	78	109	66
27	100	72	100	71	112	77	97	72	117	79	110	66
Apr. 3	103	74	102	72	114	79	101	73	120	79	117	67
10	108	74	107	73	118	79	103	72	120	80	112	68
17	102	75	101	74	113	80	98	75	117	80	110	68
24	99	74	98	73	109	80	94	74	114	80	107	69
May 1	99	75	97	73	110	80	96	73	113	79	106	69
8	97		96		108		94		111		104	
15	101		98		110		98		115		105	
22	102		100		111		99		115		104	
29	102		102		110		99		115		105	
June 6	103		101		111		98		113		104	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 days delivery.

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WHEAT: Continental European stocks at the middle of March and the middle of April, 1930 and 1931

Location	1930 Middle of March	1930 Middle of April	1931 Middle of March	1931 Middle of April
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushesl
Antwerp (visible).......	2,028	1,470	480	1,628
Rotterdam and Amsterdam	1,653	735	4,042	2,609
Germany (farm stocks) total	32,224	17,637	20,540	12,787
Berlin (wheat and flour)	a/ 1,533	b/ 1,559	a/ 1,532	b/ 1,445
Hamburg (rought estimates)	1,506	919	459	514
Bremen and Bracke	17	6	6	0
Various Italian Ports c/	d/ 1,470		2,208	2,131

a/ End of March.
b/ End of April.
c/ Genoa, Naples, Leghorn, Venice.
d/ Rough estimate, Berlin office.

GERMANY: Farm stocks of wheat and rye, April 15, 1931 with comparisons

Description	Total stocks on farms 1929-30	Total stocks on farms 1930-31	Available for sale 1929-30	Available for sale 1930-31	To be kept 1929-30	To be kept 1930-31
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Winter wheat						
March 15.............	28,800	16,700	21,600	10,900	7,200	5,800
April 15.............	16,000	11,000	10,700	6,700	5,300	4,300
Spring wheat						
March 15.............	3,400	3,800	2,600	2,200	800	1,600
April 15.............	1,600	1,800	1,100	1,200	500	500
Winter rye						
March 15.............	99,200	77,100	50,400	34,400	48,800	42,700
April 15.............	78,000	54,400	40,300	21,500	37,700	32,900

Based on the percentage estimates of the German Agricultural Council and the official estimate of the crop.

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Feed Grains: Movement from principal exporting countries

Item	Exports for year		Shipments 1930-31, week ended a/			Exports as far as reported		
	1928-29	1929-30 b/	Apr. 18	Apr. 25	May 2	July 1 to and incl.	1929-30	1930-31
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States	56,996	21,544	313	21	62	May 2	19,984	8,841
Canada	38,668	6,396				Mar. 31	6,295	3,368
Argentina....	8,591	5,990	c/ 242	c/ 317		Apr. 25	c/ 5,425	c/ 8,692
Danub. coun. c/	19,408	66,092	1,650	550		Apr. 25	60,858	62,008
Total	123,663	100,022					92,562	82,909
OATS, EXPORTS: Year beginning July 1								
United States	16,251	7,966	4	4	3	May 2	7,312	2,344
Canada	19,927	4,694				Mar. 31	4,071	5,569
Argentina....	25,690	20,181	c/1,433	c/1,433		Apr. 25	c/15,356	c/33,550
Danub. coun. c/	49	1,453	0	0		Apr. 25	1,112	2,340
Total	61,917	34,294					27,851	43,803
	Exports for year		Shipments 1930-31, week ended a/			Exports as far as reported		
	1928-29	1929-30 b/	Apr. 18	Apr. 25	May 2	Nov. 1 to and incl.	1929-30	1930-31
CORN, EXPORTS: Year beginning November 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States	41,594	8,526	31	23	29	May 2	5,203	1,570
Danub. coun. c/	531	49,817	789	197		Apr. 25	19,629	11,400
Argentina ...	203,071	c/173,155	c/5,677	c/5,157	c/9,106	May 2	72,583	c/121,963
Union of South Africa d/...	22,457	30,120	129	171		Apr. 25	6,274	3,814
Total	267,653	261,618					103,689	138,747
							Nov.-Mar.	Nov.-Mar.
United States imports	349	1,262					231	694

Compiled from official and trade sources.
a/ The weeks shown in these columns are nearest to the date shown.
b/ Preliminary.
c/ Trade sources.
d/ Unofficial reports of exports to Europe from South and East Africa.

FEED GRAINS: Weekly average price per bushel of corn, oats and barley at leading markets a/

Week ended	Corn								Oats		Barley	
	Chicago				Buenos Aires				Chicago		Minneapolis	
	No. 3 Yellow		Futures		Futures				No. 3 White		Special No. 2	
	1930	1931	1930	1931	1930	1931	1930	1931	1930	1931	1930	1931
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
			May	May	Feb.	Mar.	May	May				
Feb. 6	83	62	91	65	63	29	63	29	44	32	57	42
						Feb.		Mar.				
13	84	63	92	68	63	30	63	30	45	32	58	45
20	81	60	89	65	62	31	62	31	43	31	57	46
					May	Mar.	June	May				
27	80	59	87	64	63	33	61	32	42	31	57	43
Mar. 6	79	58	86	64	61	33	61	32	43	31	59	44
13	74	61	81	64	58	36	58	33	41	31	55	43
20	80	61	84	64	57	38	57	34	43	31	55	43
						May		June				
27	81	60	84	63	61	34	60	32	43	31	57	46
Apr. 3	83	59	86	62	62	32	61	32	44	31	58	44
10	83	59	85	61	65	33	64	32	44	30	57	45
17	81	60	83	61	61	33	61	33	43	31	56	49
24	82	58	82	59	61	33	61	33	42	30	57	50
May 1	79	54	80	55	60	31	60	31	41	27	55	47

a/ Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations.

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UNION OF SOUTH AFRICA: Tobacco area and production

Year	Area cultivated by Europeans	Production	
		By Europeans	By natives
	Acres	1,000 pounds	1,000 pounds
1925-26	26,245	15,275	1,240
1926-27	39,338	19,892	1,487
1927-28	40,420	21,751	1,083
1928-29	24,438	13,247	1,351
1929-30		13,000	
1930-31		12,000	

Official sources.

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COTTON: Prices per pound and weekly sales of representative raw cottons at Liverpool on May 8, 1931 with comparisons

Description	1931							1930
	March		April			May		May
	27	2 a/	10	17	24	1	8	9
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
American								
Middling	11.86	11.68	11.33	11.25	11.40	11.03	10.93	17.43
Low Middling	10.95	10.77	10.42	10.34	10.48	10.12	10.04	15.61
Egyptian (Fully good fair)								
Sakellaridis	19.16	18.65	18.25	17.24	16.83	16.56	16.83	28.48
Upper	14.19	13.87	13.50	13.20	13.00	12.71	12.94	21.11
Brazilian (Fair)								
Ceara	11.76	11.58	11.23	11.15	11.29	10.93	10.83	15.92
Sao Paulo	11.76	11.58	11.23	11.15	11.29	10.93	10.83	15.92
East Indian								
Broach (Fully good)	9.02	8.82	8.62	8.76	8.78	8.44	8.54	12.02
Oomra #1 Fine	8.62	8.41	7.81	8.35	8.37	8.04	8.13	11.21
Sind (Fully good)	7.71	7.62	7.42	7.36	7.38	7.05	7.14	9.39
Peruvian (Good)								
Tanguis	14.30	14.11	13.57	13.48	13.63	13.43	13.16	19.55
Mitafifi	15.21	15.21	14.70	14.19	13.69	14.65	14.70	20.71
Sales b/	Bales	Bales	Bales	Bales	Bales	Bales	Bales	Bales
American	c/13,350	10,250	9,800	14,750	14,500	14,750	11,750	13,800
Total, (all sorts)	37,000	27,000	20,000	31,000	30,000	28,000	24,000	23,000

Foreign Agricultural Service Division.
a/ Thursday price - market closed Friday. b/ For week ended on date given, in running bales, and subject to revision. c/ Includes 120 bales Mexican.

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CANADA: Area sown, per cent of acreage abandoned, and condition of winter wheat and rye, May 1, 1930 and 1931

Crop	Area sown		Abandonment		Area left for harvest		Condition May 1	
	1931	1930	1931	1930	1931	1930	1931	1930
	1,000 acres	1,000 acres	per cent	per cent	1,000 acres	1,000 acres	per cent	per cent
Winter wheat	894	809	8	21	819	636	97	87
Winter rye	944	818	8	6	865	765	86	95

Dominion Bureau of Statistics.

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GRAINS: Exports from the United States, July 1-May 2, 1929-30 and 1930-31
PORK: Exports from the United States, January 1-May 2, 1930 and 1931

Commodity	July 1 - May 2		Week ending			
	1929-30	1930-31	Apr. 11	Apr. 18	Apr. 25	May 2
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
GRAINS:						
Wheat a/	79,145	61,866	136	239	2,621	514
Wheat flour b/	52,288	47,061	484	776	672	639
Rye	2,528	149	--	--	--	--
Corn	7,918	2,372	22	21	23	29
Oats	4,494	836	2	4	4	3
Barley a/	19,984	8,841	313	313	21	62
	Jan. 1-May 2					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams & shoulders, incl. Wiltshire sides	45,173	23,135	308	379	673	1,427
Bacon, incl. Cumberland sides	49,030	20,457	742	254	2,271	1,966
Lard	260,945	235,140	7,191	8,293	8,812	7,494
Pickled pork	11,096	5,867	669	58	65	75

Compiled from official records - Bureau of Foreign and Domestic Commerce.
a/ Included this week: Pacific ports wheat 2,000 bushels, flour 45,500 barrels, from San Francisco barley 62,000 bushels, rice -- pounds. b/ Includes flour milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries as given by current trade sources

Country	Total shipments		Shipments, weeks ending			Total shipments July 1 to and incl. May 2	
	1928-29	1929-30	Apr. 18	Apr. 25	May 2	1929-30	1930-31
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
North America a/	540,496	316,928	5,032	4,432	7,519	262,648	300,823
Canada, 4 markets b/	458,649	193,380	3,416	6,130	6,398	146,970	218,723
United States	162,448	149,819	1,015	3,293	1,153	131,433	108,927
Argentina	215,292	165,048	4,672	3,712	4,250	147,230	83,974
Australia	110,868	64,066	3,756	5,604	3,784	54,412	115,168
Russia	8	5,672	584	376	0	4,544	87,420
Danube and Bulgaria c/	2,712	18,384	616	64	200	17,376	13,296
British India	d/1,064	1,832	0	0	0	192	5,728
Total e/	870,440	571,930	14,660	14,188	15,753	486,402	606,409
Total European ship. a/	693,829	479,608	11,400	10,200	---	389,776	490,700
Total ex-European shipments a/	217,644	138,960	3,848	4,592	---	119,812	138,08[illegible]

Compiled from trade sources. a/ Broomhall's Corn Trade News. b/ Fort Williams, Port Arthur, Vancouver, and Prince Rupert. c/ Black Sea shipments only. d/ Net imports 1928-29 were 21,861,000 bushels; for 1929-30 were 2,000,268 bushels. e/ Total of trade figures include North America as reported by Broomhall's.

BUTTER: Prices in London, Berlin, Copenhagen and New York, to cents per pound
(Foreign prices by weekly cable)

Market and item	May 8 1930	Apr. 30, 1931	May 7, 1931
	Cents	Cents	Cents
New York, 92 score............	36.50	24.50	23.50
Copenhagen, official quotation..	26.14	23.70	23.09
Berlin, la quality..............	27.23	27.01	25.93
London: a/			
Danish..........................	28.68	26.18	25.64
Dutch, unsalted.	28.03	25.20	24.34
New Zealand....................	28.46	23.25	22.70
New Zealand, unsalted........	30.63	24.34	23.90
Australian......................	27.81	22.70	22.27
Australian, unsalted.......	27.81	23.47	23.03
Argentine, unsalted.........	26.94	23.03	22.38
Siberian........................	26.94	b/	21.51

Quotations converted at par of exchange. a/ Quotations of following day.
b/ No quotation.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended May 7, 1930	Apr. 29, 1931	May 6, 1931
GERMANY:				
Receipts of hogs, 14 markets	Number	62,672	84,533	70,911
Prices of hogs, Berlin........	$ per 100 lbs.	13.83	8.81	9.24
Prices of lard, tcs.,Hamburg	"	12.09	10.54	10.47
UNITED KINGDOM:				
Hogs, certain markets,England	Number	10,570	11,962	12,061
Prices at Liverpool:				
Prime steam western lard a/	$ per 100 lbs.	11.84	9.99	9.50
American short cut green hams	"	21.51	17.05	16.96
American green bellies......	"	18.25	14.23	14.12
Danish Wiltshire sides......	"	22.81	17.16	17.16
Canadian green sides..........	"	21.29	b/	b/

a/ Friday quotation. b/ No quotation.

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